



NR-14-67

# News Release

November 28, 2014

## Michigan November Agricultural Prices

Prices received by Michigan farmers for the full month of October 2014 and mid-month prices as of November 15, 2014 are listed in the table below.

Some Michigan highlights were: November corn, at \$3.60 per bushel, increased \$0.04 from October and decreased \$0.50 from last year; November soybeans, at \$10.00 per bushel, was unchanged from last month and decreased \$2.50 from last year; November wheat, at \$5.42 per bushel, increased \$0.42 from October and decreased \$1.14 from last year; November milk, at \$23.60 per cwt., decreased \$0.70 from last month, and increased \$1.90 from last year.

The preliminary Agricultural Production Index of Prices Received by Farmers in October, at 101 percent, based on 2011=100, increased 2 points (2.0 percent) from October. At 80, the November Crop Production Index is unchanged. At 134, the Livestock Production Index decreased 2 points (1.5 percent). Producers received higher prices for eggs, cattle, lettuce, and soybeans and lower prices for hogs, milk, apples, and broilers. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of corn, cattle, milk, and cotton offset the decreased marketing of soybeans, grapes, potatoes, and wheat..

The preliminary Agricultural Production Index increased 2 point (2.0 percent) from November 2013. The Food Commodities Index, at 119, increased 7 points (6.3 percent) from last month and increased 10 points (9.2 percent) from November 2013.

### Prices Received by Farmers, November 2014

Commodity	Michigan			United States		
	Nov 2013 <sup>1</sup>	Oct 2014 <sup>1</sup>	Preliminary Nov 2014 <sup>2</sup>	Nov 2013 <sup>1</sup>	Oct 2014 <sup>1</sup>	Preliminary Nov 2014 <sup>2</sup>
Beans, dry edible..... dollars/cwt	42.40	34.20	(D)	38.60	32.60	31.30
Corn ..... dollars/bu	4.10	3.56	3.60	4.37	3.56	3.57
Hay, alfalfa ..... dollars/ton	200.00	165.00	185.00	188.00	194.00	184.00
Hay, other..... dollars/ton	155.00	125.00	140.00	136.00	125.00	124.00
Oats..... dollars/bu	(D)	3.25	(D)	3.63	3.13	2.97
Potatoes..... dollars/cwt	11.80	(D)	(D)	8.87	7.13	7.75
Soybeans ..... dollars/bu	12.50	10.00	10.00	12.70	9.97	10.10
Wheat, winter ..... dollars/bu	6.56	5.00	5.42	6.96	5.66	5.83
Milk, all ..... dollars/cwt	21.70	24.30	23.60	21.60	24.90	23.40

<sup>1</sup> Entire month weighted average price.

<sup>2</sup> Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.

(S) Insufficient number of reports to establish an estimate.